



LOUISVILLE AND NASHVILLE RAILROAD COMPANY

908 W. BROADWAY • LOUISVILLE, KENTUCKY 40201

TELEPHONE (502) 586-5235

LAW DEPARTMENT

DAVID M. YEARWOOD

ASST. GENERAL SOLICITOR

NO.

Date JUL 27 1976 July 20, 1976

Fee \$

ICC Washington, D. C.

RECEIVED
JUL 27 9 42 AM '76
CERTIFICATION UNIT

RECORDATION NO. 7894-C Filed & Recorded

JUL 27 1976 9 42 AM

INTERSTATE COMMERCE COMMISSION

Mr. Robert L. Oswald, Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Dear Mr. Secretary:

There is transmitted to you herewith for filing and recordation, pursuant to Section 20c of the Interstate Commerce Act, five duly executed counterparts of an Agreement of Partial Release dated as of May 15, 1976 between Mercantile-Safe Deposit and Trust Company, as Agent, whose address is Two Hopkins Plaza, Baltimore, Maryland 21203 and First Security Bank of Utah, National Association, as Trustee, whose address is 79 South Main Street, Salt Lake City, Utah 84111.

This Agreement of Partial Release relates to that Reconstruction and Conditional Sale Agreement, dated as of December 15, 1974 among Mercantile-Safe Deposit and Trust Company, as Agent, Louisville and Nashville Railroad Company, L&N Investment Corporation and First Security Bank of Utah, National Association, as Trustee, and that Lease of Railroad Equipment dated as of December 15, 1974 between First Security Bank of Utah, National Association, as Trustee, and Louisville and Nashville Railroad Company, which were filed and recorded with the Interstate Commerce Commission on April 17, 1975 and assigned Recordation Nos. 7894 and 7894-A, respectively.

By this Agreement of Partial Release, Mercantile-Safe Deposit and Trust Company, as Agent, released from the terms and conditions of said Conditional Sale Agreement, and First Security Bank of Utah, National Association, as Trustee, released from the terms and conditions of said Lease of Railroad Equipment, three 50-ton box cars and one 50-ton flat car bearing Louisville and Nashville Railroad Company's road numbers 90738, 90899, 111454 and 21716, respectively, which have suffered Casualty Occurrences.

Attached hereto is a draft in the amount of \$10 payable to the Treasurer of the United States to cover the recordation fee for said Agreement of Partial Release.

This letter of transmittal is signed by an officer of Louisville and Nashville Railroad Company designated for the purpose hereof who has knowledge of the matters set forth herein.

After recordation, please return three recorded counterparts of said Agreement of Partial Release to:

Mr. David M. Yearwood
Assistant General Solicitor
Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40201

Respectfully yours,

Louisville and Nashville Railroad Company

By David M. Yearwood
David M. Yearwood
Assistant General Solicitor

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

7/28/76

OFFICE OF THE SECRETARY

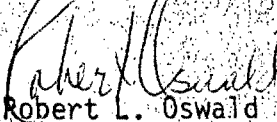
David M. Yearwood
Assistant General Solicitor
Louisville & Nashville RR. Co.
908 West Broadway
Louisville, Kentucky 40201

Dear Sir:

The enclosed document was recorded pursuant to the provisions
of Section 20c of the Interstate Commerce Act, 49 U.S.C. 20c, on
at 9:45am, and assigned recordation number 78946C

7/27/76

Sincerely yours,


Robert L. Oswald
Secretary

Enclosure

SE-39
(2/75)

JUL 27 1976-9 15 AM

INTERSTATE COMMERCE COMMISSION

Counterpart No. 4Of 5 Counterparts

AGREEMENT OF PARTIAL RELEASE dated as of May 15, 1976 between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent, and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, as Trustee.

WITNESSETH:

WHEREAS, by a Reconstruction and Conditional Sale Agreement dated as of December 15, 1974 (hereinafter called the Conditional Sale Agreement) among Mercantile-Safe Deposit and Trust Company, as Agent (therein and hereinafter called the Vendor), Louisville and Nashville Railroad Company (therein and hereinafter called the Railroad), L&N Investment Corporation (therein and hereinafter called the Builder) and First Security Bank of Utah, National Association, as Trustee, the Vendor agreed to sell to said Trustee its interest in the railroad equipment described in Schedule A thereto (hereinafter called the Equipment) after it has been reconstructed by the Builder;

WHEREAS, by a Lease of Railroad Equipment dated as of December 15, 1974 (hereinafter called the Lease) between First Security Bank of Utah, National Association, as Trustee (therein and hereinafter called the Lessor) and the Railroad, as Lessee, the Lessor leased the Equipment to the Railroad subject to the rights of the Vendor under the Conditional Sale Agreement;

WHEREAS, the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission, pursuant

to Section 20c of the Interstate Commerce Act, on April 17, 1975 and assigned Recordation No. 7894;

WHEREAS, the Lease was filed and recorded with the Interstate Commerce Commission, pursuant to Section 20c of the Interstate Commerce Act, on April 17, 1975, and assigned Recordation No. 7894-A;

WHEREAS, three 50-ton box cars and a 50-ton flat car, bearing L&N road numbers 90738, 90899, 111454 and 21716, respectively (hereinafter called the Units), subject to the Conditional Sale Agreement and Lease, have suffered Casualty Occurrences;

WHEREAS, the Railroad has paid to the Lessor, pursuant to Section 6 of the Lease, the Casualty Value of the Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, has paid to the Vendor, pursuant to Article 6 of the Conditional Sale Agreement, the Casualty Value of the Units;

WHEREAS, the Lessor, as Vendee under the Conditional Sale Agreement, is entitled to receive from the Vendor this instrument confirming passage to the Lessor of the Vendor's right, title and interest in the Units and the release of the Units from the terms and conditions of the Conditional Sale Agreement; and

WHEREAS, the Railroad, as Lessee under the Lease, is entitled to receive from the Lessor this instrument confirming passage to the Lessee of the Lessor's right, title and interest in the Units and the release of the Units from the terms and conditions of the Lease;

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

The Vendor does hereby bargain, sell, assign, transfer and set over to the Lessor its right, title and interest in the Units and does hereby release the Units from the terms and conditions of the Conditional Sale Agreement.

The Lessor does hereby bargain, sell, assign, transfer and set over to the Lessee its right, title and interest in the Units and does hereby release the Units from the terms and conditions of the Lease.

This instrument may be executed in two or more counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart.

IN WITNESS WHEREOF, the parties hereto have executed
or caused this instrument to be executed as of the date first
above written.


MERCANTILE-SAFE DEPOSIT AND TRUST
COMPANY, as Agent

By


Asst. Vice President

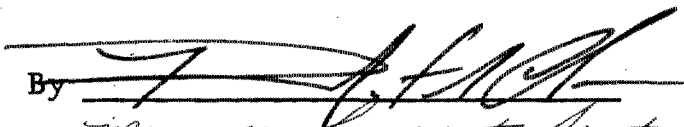
(Corporate Seal)

ATTEST:


CORPORATE TRUST OFFICER


FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION,
as Trustee

By


Manager, Corporate Trust Division

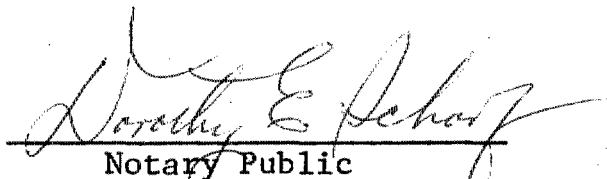
(Corporate Seal)

ATTEST:


TRUST ADMINISTRATOR

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

On this 21st day of May, 1976, before me personally appeared G. J. Johnston, to me personally known, who, being by me duly sworn, says that he is Asst. Vice President of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

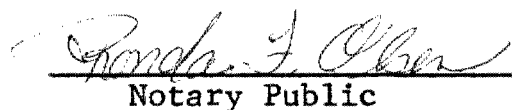
My Commission expires 7-1-78

DOROTHY E. SCHARF
NOTARY PUBLIC
My Commission Expires July 1, 1978

(Notarial Seal)

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On this 15th day of May, 1976, before me personally appeared Robert S. Clark, to me personally known, who, being by me duly sworn, says that he is an authorized officer of First Security Bank of Utah, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.


Notary Public

My Commission expires 11-18-79

(Notarial Seal)